The question was put to vote and carried.

The question whether the preamble and the title of the Bill stand part of the Bill was put to vote and carried.

Mr. Puthupally S. Krishna Pillai : Sir, I beg to move that the Travancore Revenue Summons Regulation (Amendment) Bill be passed.

Mr. P. Parameswaran Pillai : I second it.

President : The question before the House is that the Travancore Revenue Summons Regulation (Amendment) Bill be passed.

The motion was put to vote and carried.

THE TRAVANCORE CREDIT BANK REGULATION (AMENDMENT) BILL.

Mr. Puthupalli S Krishna Pillai : Sir, I beg to move that the Bill* to amend the Travancore Credit Bank Regulation as passed by the Assembly be considered.

Mr. P. Parameswaran Pillai : I second it.

President : Does the honourable Legal Remembrancer wish to say anything ?

Mr. Puthupalli S. Krishna Pillai : Yes, Sir. The object of this Bill is simply this. Section 17 of the Credit Bank Regulation authorises the Credit Bank to enter into negotiations with Government and take over the business of the State Land Mortgage Bank. Section 23 which is now proposed to be amended, in dealing with the powers conferred on the Credit Bank, provides that in respect of loans granted by it, it shall be competent to realise the amount that is due to the Bank by proceedings under the Revenue Recovery Regulation. The question naturally arises whether in respect of the loans granted by the Land Mortgage Bank and taken over by the Bank, the provisions in Section 23 would be sufficient to enable the Bank to realise under the Revenue Recovery Regulation. Under the rules now in force, loans granted by the Land Mortgage Bank are liable to be realised by summary process under the Revenue Recovery Regulation, because it is a loan which comes within the ambit of the Revenue Recovery Regulation, an amount due to Government. The question arises when such a loan is taken over by the Credit Bank until it becomes a fresh loan granted by the Credit Bank, whether such loans can be enforced by the Credit Bank under the provisions of the Revenue

Vide Annexure VII.

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Recovery Regulation. That is, the question is whether an assignment of the rights of Government would carry with it the power which they have to realise under the Revenue Recovery Regulation. It is thought that such a power is not transferable ; if that is so, the purpose for which Section 17 was enacted, that is, the power conferred on the Credit Bank to take over the business of the Land Mortgage Bank, becomes a power which cannot be properly used. Therefore it is thought expedient to amend Section 23 so that the Credit Bank may have power to enforce, to have resort to the provisions of the Revenue Recovery Regulation, in respect also of the loans of the Travancore State Land Mortgage Bank taken over. That is the simple purpose of the Bill.

President : The question before the House is that the Travancore Credit Bank Regulation Amendment Bill be taken up for consideration.

Mr. Kochikal P. Balakrishnan Tampi: Sir, I oppose the Bill on principle, because it will be violating the sanctity of contract. When the parties entered into transactions with the Land Mortgage Bank, they were under the hope that the money will be realised in a particular manner. If one party changes the term of the contract, I think it is not fair to the party who has taken money out of the bank. I welcome it as a thin end of socialism, some form of State socialism by which private or vested rights are sought to be diminished.

President : Even under the State Land Mortgage Bank they are entitled to put it under the Revenue Recovery Regulation. Those who have taken loans from the Travancore State Land Mortgage Bank can be proceeded under the Revenue Recovery Regulation. But the Credit Bank cannot proceed under the Revenue Recovery Regulation for loans of the State Land Mortgage Bank taken over.

Mr. Kochikal P. Balakrishnan Tampi : Sir, in the light of the explanation given by the Chair, I withdraw the opposition.

The question whether the Bill shall be taken up for consideration was put to vote and declared carried.

Clauses 1 and 2 were put to vote and carried and were added to the Bill.

The question whether the preamble and title of the Bill stand part of the Bill was put to vote and carried.

Mr. Puthupalli S. Krishna Pillai : Sir, I beg to move that the Travancore Credit Bank Regulation Amendment Bill be passed.

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Mr. P. Parameswaran Pillai : I second it.

The motion was put to vote and carried and the Bill was declared passed.

President : Before adjourning the House I may invite the honourable members' attention to the state of business for tomorrow. I find there are very few questions and only one resolution put forward. So I do not expect the business of the House to take more than an hour or an hour and a half tomorrow morning. It is therefore natural for the House to consider whether the adjournment motion, which has been admitted today can be allowed to be taken up immediately after the business is over, whenever it happens. I have got the power to allow the motion being discussed after the business though ordinarily it is taken up at 3-30 p. m. I refer to Rule 22. If the House has no objection, I shall call upon the mover of the adjournment tomorrow as soon as the business of the House is over.

Does that meet with the wishes of the honourable members ?

(The honourable members signified their assent).

That will be done.

The House will now adjourn to meet again at 11 a. m. tomorrow morning.

The House adjourned at 12-40 p. m.

A. GUNAMONY,
Secretary to the Sri Chitra State Council.

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